Alliance between BSE and London Stock Exchange

2947. SHRI RUDRA NARAYAN PANY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact the Bombay Stock Exchange (BSE) and the London Stock Exchange are in dialogue with possible alliance;

(b) if so, the details thereof;

(c) how the Indian market and Indian shareholders will benefit through this alliance; and

(d) whether Government are considering all the pros and cons and the volatility of Indian Share market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The Bombay Stock Exchange Limited (BSE) have informed that they are in the process of identifying suitable entities for induction as strategic partners. Several leading Exchanges, including London Stock Exchange, have visited them for making a preliminary assessment in this regard.

(c) and (d) Any such alliance has to be in compliance with the securities laws, the corporate laws and the foreign investment policy, which have been framed keeping the public interest in view.

Welfare association for SCs/STs in Nationalised Banks

2948. SHRI PRAVEEN RASHTRAPAL: Will the Minister of FINANCE be pleased to state:

(a) the details regarding welfare associations for SCs/STs in Nationalised Banks and other Public Sector Undertakings within his Ministry;

(b) what facilities are provided to these welfare associations by the respective CEOs and his Ministry; and

(c) -the details regarding grievances redressal machinery for SCs and STs in PSUs of his Ministry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Welfare Association for SCs/STs exist in Nationalised Banks. Such Banks provide check off facility to the Welfare associations for SCs/STs to enable them to collect monthly subscription from their members, provide office accommodation, to and fro fare to the office bearers for attending the meetings at Head Office and Regional/Zonal level and Special Leave for attending meetings. Welfare Association discuss the staff related matters concerning SCs/ STs with the management for their redressal in the meetings at Head Office and at Regional/Zonal levels. Welfare Associations also forward their grievance to this Ministry which are forwarded to the concerned Bank for redressal.

New posts for Income Tax Department

2949. SHRI PRAVEEN RASHTRAPAL: Will the Minister of FINANCE be pleased to state:

(a) the details of new posts sanctioned by his Ministry for Income Tax Department very recently;

(b) whether the above sanction, help Government in strengthening the work culture and also encourage the Department to stop outsourcing of work; and

(c) the details of pending issues since Fifth Pay Commission, when the Sixth Pay Commission is already appointed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) As per the enclosed Statement (See below).

(b) The new/additional posts have been sanctioned to meet the acute shortage of manpower in the Income Tax Department. The outsourcing will continue in the non-core functions of the Department.

(c) Nil.